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INGVOLD WALFRED ALM: AN EARLY ACADEMIC ACCOUNTANT (1902-1951)

by

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This paper furnishes a remembrance of Ingvald (Inky) W. Alm, an early academic accountant. The research underlying this piece is based on oral history interviews and correspondence with his relatives, colleagues, and friends, including his daughter, Barbara Alm Vinson, and former colleagues, Carl L. Nelson and D. Lyle Dieterle.

Born in Two Harbors, Minnesota in 1902, the eldest of three children, he was educated at local public schools, graduating second in his high school in 1920. Subsequently, he worked as a clerk in a local men's store for two years and then pursued full-time study at the University of Minnesota in Minneapolis. Coming from a family of uneducated Swedish immigrants, he was highly motivated to succeed. He received his bachelor's degree in 1926. Then he undertook graduate study at the same university, receiving a Ph.D. in 1936. While attending graduate school, he also taught there. One of his students and subsequently fellow instructor was Carl L. Nelson, who later became a professor at Minnesota, then served as the George O. May Professor of Financial Accounting at Columbia University, and more recently was a professor of economics at the University of California in Santa Barbara. His graduate study included significant course work in economics; at that time there were no graduate courses in accounting at Minnesota. (Nelson, 1996)

Alm was the first individual to receive a doctorate in the realm of accounting from the University of Minnesota.¹ As Nelson collects (1996):

Alm was one of a group of Ph.D. students who received no advice and on whom no stimulus was applied. They found life comfortable as instructors. Then policies were changed and pressure was put on them to finish. Some did—most did not. Alm wrote his thesis under duress and without advice or criticism.

His unpublished dissertation concerned the flow of funds in various industries. He constructed funds statements for many companies to examine the sources and uses of funds during the business cycle.

Upon completion of the requirements for his doctorate, Alm assumed the position of assistant professor at Indiana University in Bloomington, Indiana. He later became a tenured associate professor, a position he held until his death in 1951. He never worked for any extended period beyond summer sessions in accounting. He never had an interest in securing a CPA certificate, and was not pressured to do so. Furthermore, to obtain a CPA certificate in Indiana at the time, he would have had to go on leave of absence for an extended period in order to satisfy the experience requirements. By and large, academic accountants without the experience requirements could not obtain certification based on teaching experience until the 1970s.

During World War II, Alm received a leave of absence from his position at Indiana University and served at the U.S. Office of Price Administration (OPA) during one summer in Springfield, Illinois. He applied

¹ The very first Ph.D. in accounting was awarded by the University of Chicago in 1922. (Hasselback, 1996) Alm received one of the earliest Ph.D.s in accounting. Even by the mid-1960s only 30 percent of accounting faculty had doctorates; today that figure has doubled. (J.J. Schultz, AAA President-Elect Address, Ohio AAA, Aurora, Ohio, May 3, 1996)

for the OPA position under the assumption that Indiana was overstaffed during the war years. That did not turn out to be the case, so he returned to Indiana for the following Fall term.

Alm was primarily concerned with teaching as opposed to research and service. As Nelson observes (1996): "He was like many other college instructors. He was pleasant, amiable. I am sure that he was very helpful to his students." In the late 1930s, he published a paper in the Teaching Notes to *The Accounting Review* on the subject of combining the teaching of adjusting and closing entries. That was his only publication. However, Lyle Dieterle, an Indiana University colleague, collaborated on an unpublished book with Alm. He was a regular attendee at the annual meetings of the American Accounting Association.

A long-time member of Lambda Chi Alpha, a national fraternity, Alm had close rapport with his students especially during the war years. (Vinson, 1996) A warm and friendly person, he was a happy-go-lucky type. He liked to listen to comedy shows on the radio. (Vinson, 1996) Apparently, he paid his own way through the University of Minnesota by playing poker. (M. Dieterle, 1996)

As his long-time friend, Mary Dieterle (1996) describes him: "Inky was an unusual man: brilliant, resourceful, beloved, but he had a failing: he loved to drink." That "saddened all of his many friends." She says further: "He was a kind, good family man with

a sense of humor, and his students adored him." Outgoing and optimistic, he was well liked by most people. Yet he was also not reluctant to express his own views even if at times those views offended others. He maintained strong conservative political convictions, sometimes in a stubborn manner, but could eventually change his mind. Nevertheless, he was an easy-going individual who could capitulate in arguments based on persuasive evidence.

Alm was committed to teaching, more so than to accounting as a discipline. (Nelson, 1996; Vinson, 1996) He was a raconteur par excellence (Vinson, 1996) in the classroom and beyond. As an early full-time academic accountant, he devoted his life to teaching. It is unfortunate that he died in the prime of his life. According to his close friend Mary Dieterle: "The entire accounting department (at Indiana University) and some of the wives donated blood during his illness."

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Something to think about...

"In thinking of a cultured person, we generally consider him one who observes the amenities of life, who has a broad knowledge of literature, art and science and who in his dealings with others is kind, generous, courteous and tolerant."

—William C. Heaton
The Certified Public Accountant
(January 1935): 4.